

HOPKINS & SUTTER

(A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS)

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WITH OFFICES IN
CHICAGO • WASHINGTON • DALLAS

RECORDATION NO. 14421-K
FEB 7 1997 9 50 AM

Mary P. Sclawy
Direct line: 313.396.6357

February 3, 1997

Secretary
Surface Transportation Board
Room 2215
12th and Constitution Ave. N.W.
Washington, DC 20423

Dear Secretary:

Enclosed for recordation pursuant to statute and 49 CFR 1177 are two counterparts of a Memorandum of Lease Termination and Equipment Disposition, dated as of January 2, 1997 and executed by Whirlpool Financial Corporation and Grand Trunk Western Railroad Incorporated pursuant to a certain Lease of Railroad Equipment, dated as of August 15, 1984 (the "Lease"). The units covered by this memorandum are 20 locomotives.

The Lease was recorded on September 6, 1984 and assigned recordation number 14421-B.

The parties to the Lease are:

Lessee: Grand Trunk Western Railroad Company, predecessor in interest
to Grand Trunk Western Railroad Incorporated

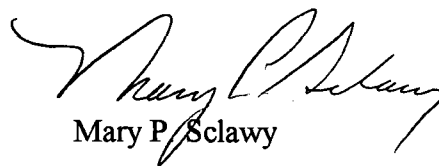
Lessor: Whirlpool Leasing Services, Inc., predecessor in interest to
Whirlpool Financial Corporation.

The 20 locomotives being released and their reporting marks are as set forth on Schedule A, copy of which is attached hereto.

Enclosed is our check in the amount of \$22.

Please accept one counterpart of this document for filing, stamp the remaining counterpart with your recordation number and return it and the fee receipt to the undersigned.

Sincerely,

A handwritten signature in cursive script, appearing to read "Mary P. Sclawy".

Mary P. Sclawy

C: John A. N. Lamont

CA 5661

Schedule A

**Rolling Stock Type: Diesel electric locomotives manufactured by the
Electromotive Division of General Motors Corporation.**

#	Original Lease *		Changed Lease		Current Lease	
	Mark & Number of all Units		Mark & Number		Mark & Number of all Units	
1	GTW	4432	-	-	GTW	4432
2	GTW	4433	-	-	GTW	4433
3	GTW	4434	-	-	GTW	4434
4	GTW	4438	-	-	GTW	4438
5	GTW	5905	DWP	5905	DWP	5905
6	GTW	5906	DWP	5906	DWP	5906
7	GTW	5908	DWP	5908	DWP	5908
8	GTW	5909	DWP	5909	DWP	5909
9	GTW	5910	DWP	5910	DWP	5910
10	GTW	5911	DWP	5911	DWP	5911
11	GTW	5915	-	-	GTW	5915
12	GTW	5919	-	-	GTW	5919
13	GTW	5925	-	-	GTW	5925
14	GTW	6205	-	-	GTW	6205
15	GTW	6208	-	-	GTW	6208
16	GTW	6209	-	-	GTW	6209
17	GTW	6210	-	-	GTW	6210
18	GTW	6212	-	-	GTW	6212
19	GTW	6250	-	-	GTW	6250
20	GTW	6251	-	-	GTW	6251

* 'Original Lease' means the lease as amended by amendments # 1, 2, 3 & 4.

**MEMORANDUM OF LEASE TERMINATION AND
EQUIPMENT DISPOSITION** dated as of January 2,
1997 between Whirlpool Financial Corporation (the
"Owner") and Grand Trunk Western Railroad
Incorporated (the "Lessee").

14421-K
14421-B

WHEREAS, Owner (as successor-in-interest to Whirlpool Leasing Services, Inc.) as lessor and Lessee (as successor-in-interest to Grand Trunk Western Railroad Company) as lessee entered into a Lease of Railroad Equipment dated as of August 15, 1984, as amended, (the "Lease") covering the twenty (20) diesel-electric locomotives described in Schedule A hereto (the "Equipment").


IN WITNESS WHEREOF, the parties wish to show for the public record that on the date first above written:

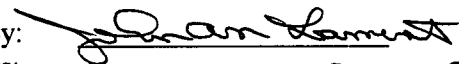
- 1) The Lease was terminated by the Owner and the Lessee; and
- 2) The Equipment was sold by the Owner to the Lessee;

and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized.

**WHIRLPOOL FINANCIAL
CORPORATION,**
as owner and lessor

**GRAND TRUNK WESTERN
RAILROAD INCORPORATED,**
as lessee

By: 
Its: Vice President

By: 
Its: Sr. Manager, Asset Finance

Note: On September 6, 1984 at 3:35 P.M., the Lease was filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) and assigned recordation number 14421-B. On September 7, 1984 at 10:30 A.M., the Lease was also deposited in the Office of the Registrar General of Canada pursuant to Section 86 (which became Section 90) of the Railway Act of Canada (now Section 105 of the Canada Transportation Act).

Schedule A

Rolling Stock Type: Diesel electric locomotives manufactured by the
Electromotive Division of General Motors Corporation.

#	Original Lease *		Changed Lease		Current Lease	
	Mark & Number of all Units		Mark & Number		Mark & Number of all Units	
1	GTW	4432	-	-	GTW	4432
2	GTW	4433	-	-	GTW	4433
3	GTW	4434	-	-	GTW	4434
4	GTW	4438	-	-	GTW	4438
5	GTW	5905	DWP	5905	DWP	5905
6	GTW	5906	DWP	5906	DWP	5906
7	GTW	5908	DWP	5908	DWP	5908
8	GTW	5909	DWP	5909	DWP	5909
9	GTW	5910	DWP	5910	DWP	5910
10	GTW	5911	DWP	5911	DWP	5911
11	GTW	5915	-	-	GTW	5915
12	GTW	5919	-	-	GTW	5919
13	GTW	5925	-	-	GTW	5925
14	GTW	6205	-	-	GTW	6205
15	GTW	6208	-	-	GTW	6208
16	GTW	6209	-	-	GTW	6209
17	GTW	6210	-	-	GTW	6210
18	GTW	6212	-	-	GTW	6212
19	GTW	6250	-	-	GTW	6250
20	GTW	6251	-	-	GTW	6251

* 'Original Lease' means the lease as amended by amendments # 1, 2, 3 & 4.



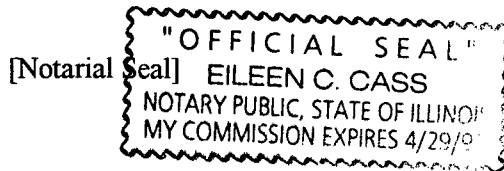
STATE OF ILLINOIS)
COUNTY OF Cook)

*In the matter of a Memorandum dated
as of 2 January 1997.*

On this 6th day of January, 1997, before me personally appeared Anthony J. Papez to me personally known, who, being by me duly sworn, says that he / she is Vice President of Whirlpool Financial Corporation, that the foregoing memorandum was signed on behalf of said corporation by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing memorandum was the free act and deed of said corporation.

Eileen C. Cass
Notary Public

My commission expires: 4/29/97



PROVINCE OF QUEBEC)
DISTRICT OF MONTREAL)

*In the matter of a Memorandum dated
as of 2 January 1997.*

On this _____ day of January, 1997, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is duly authorized to state that the foregoing memorandum was signed on behalf of Grand Trunk Western Railroad Incorporated by authority of its Board of Directors, and he acknowledged that the execution of the foregoing memorandum was the free act and deed of said corporation.

[Signature]
Commissioner for Oaths

My commission expires: 31-03-97

AUOCAT
BARREAU DU QUÉBEC
#168048-0

[Seal]